

Presentment Date and Time: February 17, 2015 at 12:00 p.m. (ET)
Objection Deadline: February 13, 2015 at 4:00 p.m. (ET)

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*Counsel for the Post-Effective Date Debtors
and The ResCap Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

RESIDENTIAL CAPITAL, LLC, et al.,

Debtors.

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Case No. 12-12020 (MG)

Chapter 11

Jointly Administered

**NOTICE OF PRESENTMENT OF STIPULATION AND ORDER PURSUANT TO
11 U.S.C. § 362(d) MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)**

PLEASE TAKE NOTICE that the undersigned will present the attached proposed
*Stipulation and Order Pursuant to 11 U.S.C. § 362(d) Modifying the Automatic Stay Imposed by
11 U.S.C. § 362(a)* (the “**Stipulation and Order**”), to the Honorable Martin Glenn, United
States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New
York (the “**Bankruptcy Court**”), Alexander Hamilton Custom House, One Bowling Green,
New York, New York 10004, Room 501, for signature on **February 17, 2015 at 12:00 p.m.**
(Prevaling Eastern Time).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Stipulation and
Order must be made in writing, conform to the Federal Rules of Bankruptcy Procedure, the

Local Bankruptcy Rules for the Southern District of New York, and the Notice, Case Management, and Administrative Procedures approved by the Bankruptcy Court [Docket No. 141], be filed electronically by registered users of the Bankruptcy Court's electronic case filing system, and be served, so as to be received no later than **February 13, 2015 at 4:00 p.m. (Prevailing Eastern Time)**, upon (a) counsel for The ResCap Liquidating Trust, Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019 (Attn: Norman S. Rosenbaum, Erica J. Richards, and James A. Newton); (b) co-counsel for The ResCap Liquidating Trust, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Kenneth H. Eckstein, Douglas H. Mannal, and Joseph A. Shifer); (c) the Office of the United States Trustee for the Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014 (Attn: Tracy Hope Davis, Linda A. Riffkin and Brian S. Masumoto); (d) the Office of the United States Attorney General, U.S. Department of Justice, 950 Pennsylvania Avenue NW, Washington, DC 20530-0001 (Attn: U.S. Attorney General, Eric H. Holder, Jr.); (e) Office of the New York State Attorney General, The Capitol, Albany, NY 12224-0341 (Attn: Nancy Lord and Enid N. Stuart); (f) Office of the U.S. Attorney for the Southern District of New York, One St. Andrews Plaza, New York, NY 10007 (Attn: Joseph N. Cordaro); (g) counsel for Ally Financial Inc., Kirkland & Ellis LLP, 153 East 53rd Street, New York, NY 10022 (Attn: Richard M. Cieri); (h) counsel to Barclays Bank PLC, as administrative agent for the DIP lenders, Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, NY 10036 (Attn: Ken Ziman & Jonathan H. Hofer); (i) counsel for Ocwen Loan Servicing, LLC, Clifford Chance US LLP, 31 West 52nd Street, New York, NY 10019 (Attn: Jennifer C. DeMarco & Adam Lesman); (j) counsel for Berkshire Hathaway, Inc., Munger, Tolles & Olson LLP, 355 South Grand Avenue, Los Angeles, CA 90071 (Attn: Seth Goldman &

Thomas B. Walper); (k) Internal Revenue Service, P.O. Box 7346, Philadelphia, PA 19101-7346 (if by overnight mail, to 2970 Market Street, Mail Stop 5-Q30.133, Philadelphia, PA 19104-5016); (l) Securities and Exchange Commission, New York Regional Office, 3 World Financial Center, Suite 400, New York, NY 10281-1022 (Attn: George S. Canellos, Regional Director); and (m) counsel for the Requesting Party, Kozeny, Mccubbin & Katz, LLP, 395 North Service Road, Suite 401, Melville, NY 11747 (Attn: Jordan S. Katz).

PLEASE TAKE FURTHER NOTICE that, if no objections to the Stipulation and Order are timely filed, served and received in accordance with this Notice, the Court may enter the Stipulation and Order without further notice or hearing.

Dated: February 6, 2015
New York, New York

Respectfully submitted,

/s/ Norman S. Rosenbaum
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Erica J. Richards
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and The ResCap Liquidating Trust*

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RESIDENTIAL CAPITAL, LLC, et al.,

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STIPULATION AND ORDER PURSUANT TO 11 U.S.C. § 362(d)
MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)

WHEREAS Select Portfolio Servicing, Inc. (“**Requesting Party**”), as Servicer for Deutsche Bank National Trust Company, as Trustee, in trust for registered Holders of Long Beach Mortgage Loan Trust 2006-WL1, Asset-Backed Certificates, Series 2006-WL1 (“**Lienholder**”), asserts that it holds a mortgage and security interest on lands and premises of Bradley S. Berman and Gloria J. Rolfe, with an address of 3904 McKinley Street, Hollywood, Florida 33021 (the “**Mortgaged Property**”);

WHEREAS the relevant land records reflect that GMAC Mortgage, LLC, one of the above-captioned debtors (the “**Debtors**” and, together with Requesting Party, the “**Parties**”) may have also held a lien on the Mortgaged Property;

WHEREAS the Requesting Party having requested (the “**Request**”) relief from the automatic stay, pursuant to section 362(d) of title 11 of the United States Code (the “**Bankruptcy Code**”), to commence and/or complete the foreclosure of its mortgage and security interest in the Mortgaged Property;

WHEREAS the Debtors, following a review of their records have determined that to the best of their knowledge they no longer hold an interest in the Mortgaged Property;

WHEREAS the Debtors have agreed to consent to the Request on the terms and conditions contained in this Stipulation and Order;

NOW, THEREFOR, it is hereby stipulated and agreed as between the parties to this Stipulation and Order, through their undersigned counsel, and after due deliberation and sufficient cause appearing, it is hereby:

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Request is granted as set forth herein.
2. To the extent applicable, the automatic stay imposed in these cases by section 362(a) of the Bankruptcy Code is modified under section 362(d) of the Bankruptcy Code to allow the Requesting Party to commence and/or complete the foreclosure of the mortgage and security interest it holds on the Mortgaged Property.
3. Nothing in this Stipulation and Order shall be deemed to affect in any way the rights of any entity, including the Debtors or The ResCap Liquidating Trust, to contest in any foreclosure proceeding the validity or relative priority of the applicable Requesting Party's mortgage and security interest in the respective Mortgaged Property relative to any other any other mortgage and security interest in such Mortgaged Property.
4. To the extent proceeds from any sale of the Mortgaged Property exceed the valid amounts due and owing to all entities holding valid and enforceable liens on the Mortgaged Property that are senior to the lien which the applicable land records indicate is held or serviced by the Debtors, such proceeds shall be turned over within thirty (30) days after such sale is completed to Debtors via wire transfer.
5. Nothing in this Stipulation and Order shall be construed to provide for the annulment of or any other retroactive relief from the automatic stay.
6. The Requesting Party shall provide due notice to the to the Debtors and The ResCap Liquidating Trust¹, in connection with any action to be taken with respect to the Mortgaged Property, including, but not limited to proceeding with a sale of the Mortgaged Property, in accordance with and to the extent required by applicable state law.
7. By entering into this Stipulation and Order, Requesting Party hereby represents that it is an agent for and has the authority to seek relief from the automatic stay on behalf of Lienholder.

¹ Notices should be served on the Debtors and The ResCap Liquidating Trust, at Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, DE 19808 and 8400 Normandale Lake Boulevard, Bloomington, MN 55437.

8. This Stipulation and Order may not be modified other than by a signed writing executed by the Parties hereto or by further order of the Court.
9. This Stipulation and Order may be executed in multiple counterparts, each of which shall be deemed an original but all of which when taken together shall constitute one and the same instrument.
10. Pursuant to Federal Rule of Bankruptcy Procedure 4001(a)(3), the 14-day stay of this Stipulation and Order imposed by such rule is waived. The Requesting Party is authorized to implement the provisions of this Stipulation and Order immediately upon its entry.
11. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Stipulation and Order.

<p>GMAC MORTGAGE, LLC</p> <p>By: <u>/s/ Norman S. Rosenbaum</u> Norman S. Rosenbaum Erica J. Richards James A. Newton MORRISON & FOERSTER LLP 250 West 55th Street New York, New York 10019 Telephone: (212) 468-8000 Facsimile: (212) 468-7900</p> <p><i>Counsel for the Debtors and The ResCap Liquidating Trust</i></p>	<p>SELECT PORTFOLIO SERVICING, INC., AS SERVICER FOR DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE, IN TRUST FOR REGISTERED HOLDERS OF LONG BEACH MORTGAGE LOAN TRUST 2006-WL1, ASSET- BACKED CERTIFICATES, SERIES 2006-WL1</p> <p>By: <u>/s/ Jordan S. Katz</u> Jordan S. Katz KOZENY, MCCUBBIN & KATZ, LLP 395 North Service Road, Suite 401 Melville, NY 11747 Telephone: (631) 454-8059 Facsimile: (631) 454-8169</p> <p><i>Counsel for Select Portfolio Servicing, Inc., as Servicer for Deutsche Bank National Trust Company, as Trustee, in trust for registered Holders of Long Beach Mortgage Loan Trust 2006-WL1, Asset-Backed Certificates, Series 2006-WL1</i></p>
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APPROVED AND SO ORDERED

This ____ day of February, 2015, in New York, NY.

NY-1173671

HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE